

From: Neil Cole
Sent: Friday, June 21, 2013 9:30 PM
To: James Marcum; Drew Cohen; Mark Friedman; barry@copen.org; Peter Cuneo (Personal); Larry Charney
Subject: Re: Forbes article.

Funny how all the good news and stock was down 10 per cent. Tough week in market.

I think Cramers last comment that sorry he "missed the run" didn't help. After he said that the lights came on and I told him " the run just started".

Enjoy your weekends.

From: Jim Marcum [mailto:jmar1615@aol.com]
Sent: Friday, June 21, 2013 03:38 PM
To: Drew Cohen; Neil Cole; Mark Friedman; 'Barry Emanuel' <barry@copen.org>; Peter Cuneo; Larry Charney
Subject: RE: Forbes article.

Nice piece. It is great to see bullish news.

From: Drew Cohen [mailto:DrewFromNY@aol.com]
Sent: Friday, June 21, 2013 2:43 PM
To: Neil Cole; Mark Friedman; Barry Emanuel; Peter Cuneo; Jim Marcum; Laurence Charney
Subject: Forbes article.

From Forbes.
<http://www.forbes.com/sites/zacks/2013/06/21/you-know-the-brands-do-you-know-the-bull/>

INVESTING

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6/21/2013 @ 1:30PM | 53 views

You Know the Brands, Do You Know the Bull?

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Know of a hot consumer brand? Odds are good that it might be Owned by Zack's Rank #1 (Strong Buy) pick of the day, **Iconix Brand Group**.

You might not know of Iconix but you know its brands. In addition to Ecco, it owns Candies, Bongo, Badgley Mischka, Joe Boxer, Rampage, Mudd, London Fog, Danskin, Royal Velvet, Fieldcrest, Charisma, Starter, Waverly, Umbro, Lee Cooper, Ed Hardy, and Sharper Image.

It also owns an interest in Artful Dodger, Material Girl, Peanuts, Truth or Dare, Billionaire Boys Club, Ice Cream, Modern Amusement and Buffalo. It licenses out the brands to retailers so it doesn't actually manufacture anything. The company holds no inventory which puts it in a unique position in the world of retail.

On May 24, it acquired the remaining 49% interest in IP Holdings Unlimited, the owner of men's brands Ecco Unltd and Marc Ecco Cut & Sew, including trademarks for \$45 million. It was already the core apparel licensee for the brands. It is sold in 5,000 stores in 60 countries and has about 100 stand-alone retail stores.

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Record Revenue in the First Quarter of 2013

On Apr 24, Iconix reported first quarter 2013 results and beat the Zacks Consensus by 5.8%. It was the fourth consecutive earnings beat.

Revenue jumped 19% to a record \$105.1 million as the company said it was off to a strong start to the year. It had completed 3 acquisitions in the prior five months which boosted the quarter.

Iconix raised its full year EPS guidance to a range of \$2.10 to \$2.20 from \$2.05 to \$2.15. It expects over 20% revenue and EPS growth for the full year.

The analysts are equally as bullish. They expect earnings to jump 27.7% in 2013 and another 9% in 2014. The Zacks Consensus is looking for the higher end of the company's guidance range. It's calling for \$2.17.

Valuations Still Attractive

In addition to double digit earnings and revenue growth, an investor is also getting value. Iconix trades with a forward P/E of just 13.9. That's under the average of the S&P 500 which is 15x.

It also has a price-to-book ratio of just 1.5. A P/B ratio under 3.0 usually means there is value.

Shares at 5-Year High

With stocks near all-time highs, it's not surprising to see that shares of Iconix are also at multi-year highs.



Iconix Brand Group, Inc. is a public company. The company's stock is listed on the New York Stock Exchange under the ticker symbol ICG. The company's website is www.iconixbrandgroup.com.

The earnings beat combined with the boost to guidance has pushed the stock higher in 2013.

But with strong growth expected to continue through the end of this year, an investor has the rare opportunity to buy a value stock with double digit growth. This is a Zacks Bull of the Day worth checking out.